



DEPARTMENT OF PLANNING AND DEVELOPMENT
CITY OF CHICAGO

May 20, 2016

Legends C-3, LLC
c/o Brinshore Development, L.L.C
666 Dundee Road, Suite 1102
Northbrook, IL 60062
Attn: David Brint

Legends C-3, LLC
c/o The Michaels Development Company, Inc.
3 East Stow Road, Suite 100
Marlton, New Jersey 08053
Attn: John Griffin

RE: Certificate of Completion – Legends C-3, LLC Redevelopment Agreement

Dear Mr. Brint and Mr. Griffin:

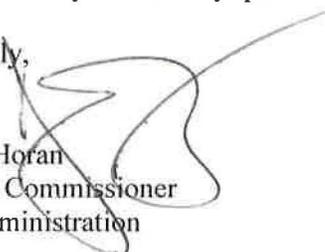
Enclosed please find an executed Certificate of Completion regarding the Legends C-3, LLC Redevelopment Project.

The Department of Planning and Development (“DPD”) has reviewed documents pursuant to Section 7.01 of the executed Redevelopment Agreement dated February 27, 2014 between the City of Chicago, and Legends C-3, LLC (the “Developer”). DPD finds that the Developer has satisfactorily performed its covenants and agreements regarding the redevelopment of the real property described in Exhibit B of the Redevelopment Agreement.

This executed Certificate of Completion releases the Developer only from those covenants and agreements associated with the construction completion of the project. All other covenants, agreements, and representations associated with the Redevelopment Agreement are still in force.

The City of Chicago appreciates the investment you have made and wish you much success in your future endeavors. If you have any questions regarding this matter, please contact Mark Sagun at (312) 744-0882.

Sincerely,


James Horan
Deputy Commissioner
TIF Administration

Attachments

CC: Mark Sagun, DPD

CERTIFICATE OF COMPLETION

PURSUANT TO Section 7.01 of Legends C-3, LLC Redevelopment Agreement (the “**Agreement**”) dated as of February 27, 2014, by and between the City of Chicago, an Illinois municipal corporation (the “**City**”), through its Department of Planning and Development (“**DPD**”), and Legends C-3, LLC, the City, by and through its DPD hereby certifies effective as of the May 20, 2016, as follows:

1. Completion of the Project. The Developer has fulfilled its obligation to complete the Project located on the property legally described on Exhibit A hereto, in accordance with the terms of the Agreement.
2. Reduction in City Funds. Section 4.03 of the Agreement provides, in part, that the total amount of City Funds expended for TIF-Funded Improvements shall be an amount not to exceed the lesser of \$3,030,091 or 10.67% of the actual total Project costs. Further, the Agreement states that the Developer Parties acknowledge and agree that the City's obligation to pay up to a maximum of \$3,030,091 is contingent upon the fulfillment of all the conditions in the Agreement. The Developer certified to DPD that the actual total Project costs are \$28,373,143. Therefore, the maximum amount of City Funds to be paid by the City for the TIF-Funded Improvements is \$3,027,414, which is 10.67% of total Project costs.
3. Other provisions of the Agreement; no waiver. Except with respect to the terms of the Agreement specifically related to the Developer's obligation to complete the Project, which the City hereby certifies have been satisfied: (a) all executory terms and conditions of the Agreement and all representations and covenants contained therein remain in force and effect; and (b) the issuance of this certificate shall not be construed as a waiver by the City of any of its rights and remedies pursuant to such executory terms.

All definitions used in the Certificate are defined as provided in the Agreement.

IN WITNESS WHEREOF, the City has caused this Certificate of Completion to be executed.

CITY OF CHICAGO

By: _____

James Horan
Deputy Commissioner, TIF Division
Department of Planning and Development

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, Patricia Sulewski, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that James Horan, personally known to me to be a Deputy Commissioner in the Department of Planning and Development of the City of Chicago (the City), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed, and delivered said instrument pursuant to the authority given to him by the City, as his free and voluntary act and as the free and voluntary act of the City, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this May 20, 2016.



Patricia Sulewski
Notary Public

My Commission Expires 5/7/18

EXHIBIT A

To Certificate of Component Completion dated effective **May 20, 2016**

Legal Description for the
Project as defined in Legends C-3, LLC
Redevelopment Agreement

The legal description of the Project Site follows this Exhibit cover sheet.

Legends South C-3

Legal Descriptions

Parcel 1:

109 E. 43rd Street
20-03-302-028

THE EAST 65 FEET OF LOTS 2, 3 AND 6 IN BLOCK 1 IN L.W. STONE'S SUBDIVISION OF THE EAST 20 ACRES OF THE NORTH 30 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 2:

119 E. 43rd Street
20-03-302-010

THE WEST 46 FEET 1 1/2 INCHES OF LOTS 1 AND 4 IN BLOCK 1 IN L.W. STONE'S SUBDIVISION OF THE EAST 20 ACRES OF THE NORTH 30 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 3:

4312 S. Michigan Avenue
20-03-301-014

LOT 5 IN BLOCK 2 IN L.W. STONE'S SUBDIVISION OF THE EAST 20 ACRES OF THE NORTH 30 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 4:

4325 S. Michigan Avenue
20-03-302-004

THE SOUTH 1/2 OF LOT 10 AND THE NORTH 1/2 OF LOT 11 IN BLOCK 1 IN L.W. STONE'S SUBDIVISION OF THE EAST 20 ACRES OF THE NORTH 30 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 5:

4335 S. Michigan Avenue
20-03-302-006

THE SOUTH 1/2 OF LOT 14 AND THE NORTH 1/2 OF LOT 15 IN BLOCK 1 IN L.W. STONE'S

SUBDIVISION OF THE EAST 20 ACRES OF THE NORTH 30 ACRES OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 6:

4332 S. Prairie Avenue
20-03-303-021

THE SOUTH 43 FEET OF LOT 7 AND THE NORTH 5 FEET OF LOT 8 IN PIKE'S SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

Parcel 7:

4716 S. Calumet Avenue
20-10-104-019 and part of 20-10-104-020

THE SOUTH HALF OF LOT 21 AND THE NORTH 25 FEET OF LOT 20 IN BOGUE'S SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE EAST 315 FEET THEREOF, IN COOK COUNTY, ILLINOIS.

Parcel 8:

4724 S. Calumet Avenue
Part of 20-10-104-020

THE NORTH 11.15 FEET OF LOT 19 AND LOT 20 (EXCEPT THE NORTH 25 FEET THEREOF) IN BOGUE'S SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE EAST 315 FEET THEREOF, IN COOK COUNTY, ILLINOIS.

Parcel 9:

4728 S. Calumet Avenue
20-10-104-021

LOT 19 (EXCEPT THE NORTH 11.15 FEET AND EXCEPT THE SOUTH 1.40 FEET THEREOF) IN BOGUE'S SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE EAST 315 FEET THEREOF, IN COOK COUNTY, ILLINOIS.

Parcel 10:

4736 S. Calumet Avenue
20-10-104-024

LOT 17 IN BOGUE'S SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE EAST 315 FEET THEREOF, IN COOK COUNTY, ILLINOIS.

Parcel 11:

4742 S. Calumet Avenue
20-10-104-025

LOT 16 IN BOGUE'S SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE EAST 315 FEET THEREOF, IN COOK COUNTY, ILLINOIS.

Parcel 12:

4744 S. Calumet Avenue
20-10-104-026

LOT 15 IN BOGUE'S SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE EAST 315 FEET THEREOF, IN COOK COUNTY, ILLINOIS.

Parcel 13:

4826 S. Calumet Avenue
20-10-110-021

LOTS 1 AND 2 IN BLOCK 2 (EXCEPT THE WEST 5 FEET AND THE SOUTH 8 2/3 FEET OF SAID LOT 2) IN ELEANOR SUBDIVISION OF THE SOUTH 12 ACRES OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 (EXCEPT THE EAST 300 FEET) OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 14:

4830 S. Calumet Avenue
20-10-110-022

THE SOUTH 8 2/3 FEET OF LOT 2 (EXCEPT THE WEST 5 FEET THEREOF) ALL OF LOT 3 (EXCEPT THE WEST 9 FEET THEREOF) AND LOT 4 (EXCEPT THE WEST 13 FEET AND THE SOUTH 4.33 FEET THEREOF) IN BLOCK 2 IN ELEANOR SUBDIVISION OF THE SOUTH 12 ACRES OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 (EXCEPT THE EAST 300 FEET) OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.